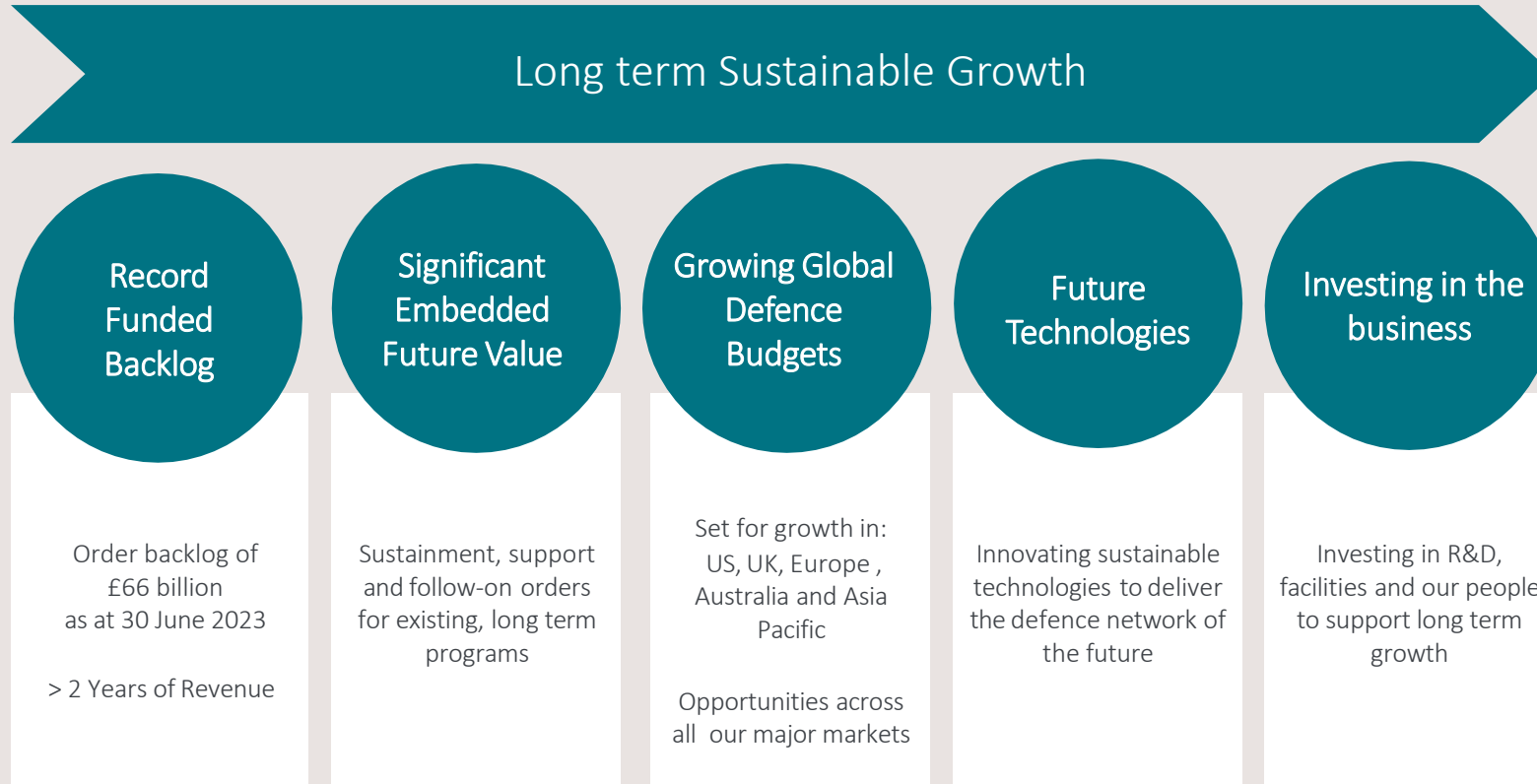


BAE Systems: Welcome to AUSA 2023

Driving Innovation Beyond Boundaries

All statements other than statements of historical fact included in this document, including, without limitation, those regarding the financial condition, results, operations and businesses of BAE Systems and its strategy, plans and objectives and the markets and economies in which it operates, are forward-looking statements. Such forward-looking statements, which reflect management's assumptions made on the basis of information available to it at this time, involve known and unknown risks, uncertainties and other important factors which could cause the actual results, performance or achievements of BAE Systems or the markets and economies in which BAE Systems operates to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. BAE Systems plc and its directors accept no liability to third parties in respect of this document save as would arise under English law.

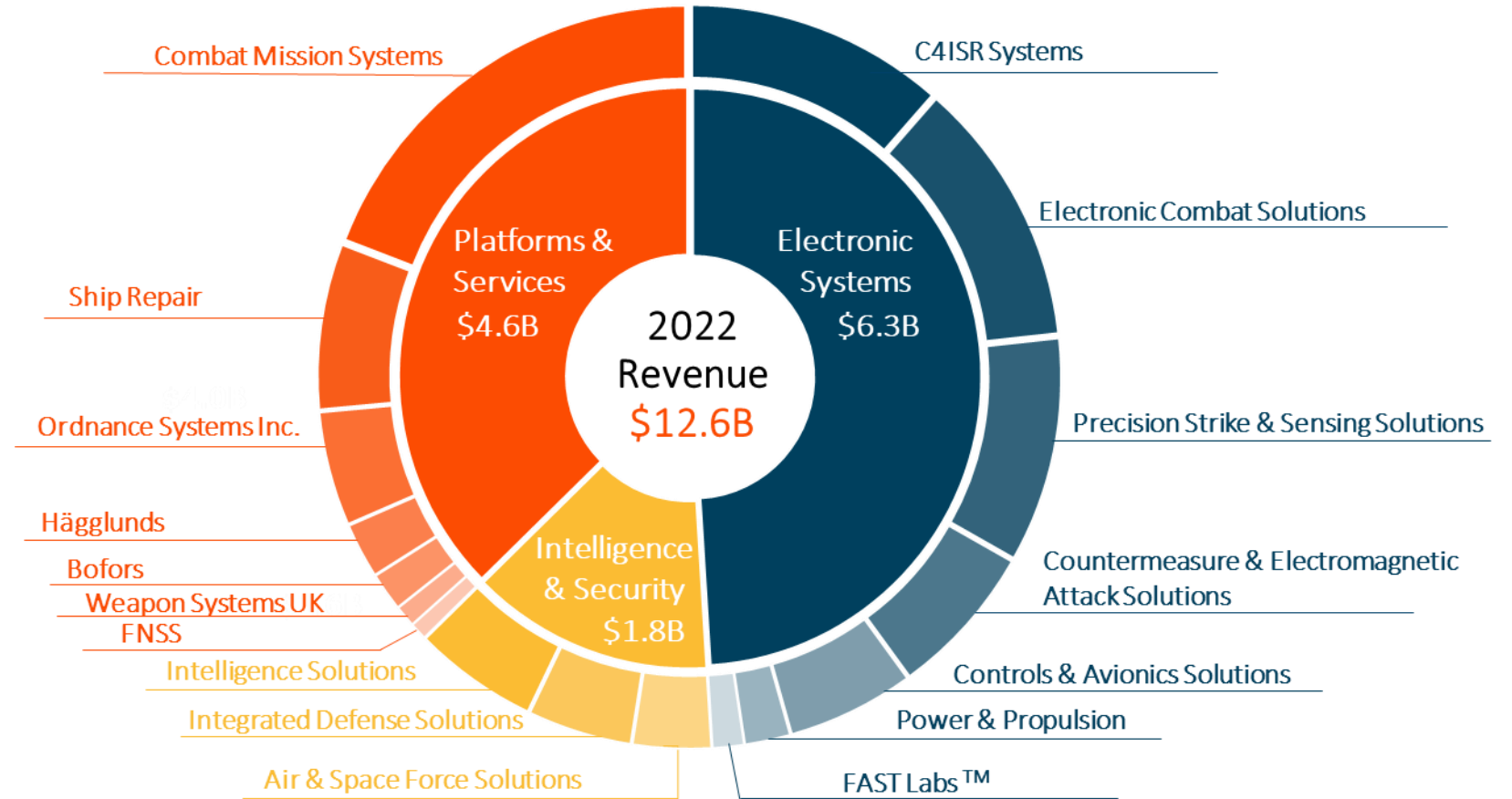
BAE Systems – Creating Long Term Value For Shareholders



P&S Land capabilities contributing to all aspects of Group growth drivers and set for further margin expansion

Our Diverse BAE Systems, Inc. Portfolio

“We are supporting our customers’ missions of today and the future ... from the depths of the oceans, to the far reaches of space.”





Platforms & Services

Jeremy Tondreault

Platforms & Services: Our Footprint and Our People



Major Site	No. employees
Aberdeen	123
Aiken	222
Anniston	389
Elgin	42
Falls Church	124
Jacksonville	582
Kingsport	873
Louisville	503
Minneapolis	477
Norfolk	1,019
Phoenix	237
Radford	1,116
San Diego	1,179
San Jose	319
Sterling Heights	478
York	1,767
Barrow	168
Örnsköldsvik	1,100
Karlskoga	458
Ankara	429
Total:	11,500

Platforms & Services: Portfolio Overview

Diverse Portfolio with Key Franchise Market Positions

- Combat Vehicles
- Artillery
- Weapon Systems & Munitions
- US ship repair and modernization

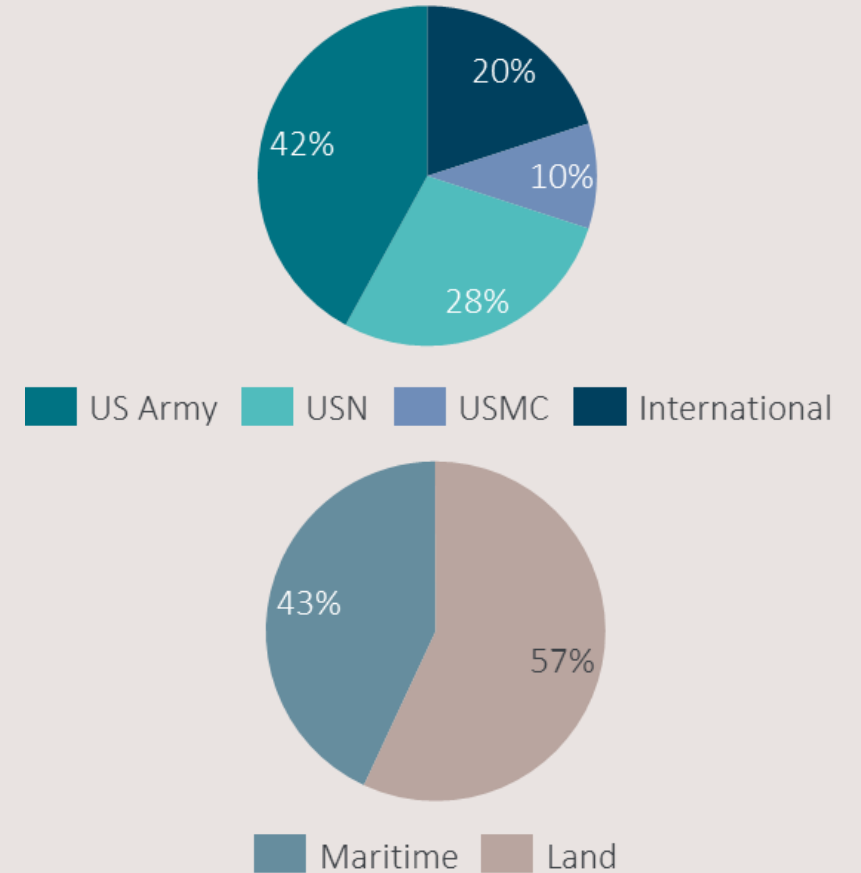
Customer Base

- Home markets: US Army, Navy, Marine Corps; Swedish, UK and Turkish governments
- Direct and FMS international customers across Europe, Asia Pacific and Middle East

Portfolio Differentiation

- Critical national asset technical and production capabilities
- Franchise product positions
- Customer mission/need know-how translated to real solutions
- Engaged and supportive user groups

2022 Sales - Business Mix



Platforms & Services: Key Franchise Positions

Artillery



Towed

Mobile

Armored

US Ship Repair



San Diego CA, Norfolk VA and Jacksonville FL Shipyards

Combat Vehicles



Infantry Fighting

Personnel Carriers

Support

Amphibious

Weapon Systems & Munitions



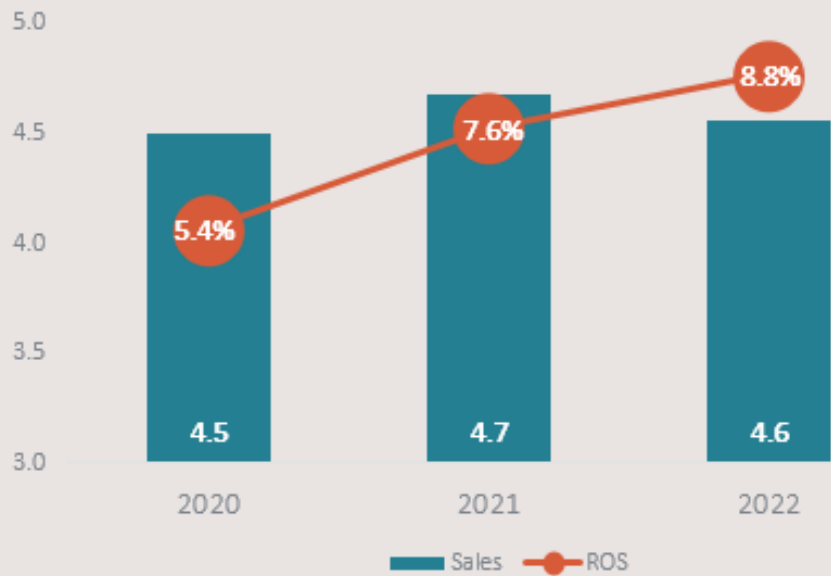
Naval Guns

Missile Launchers

Munitions

Energetics

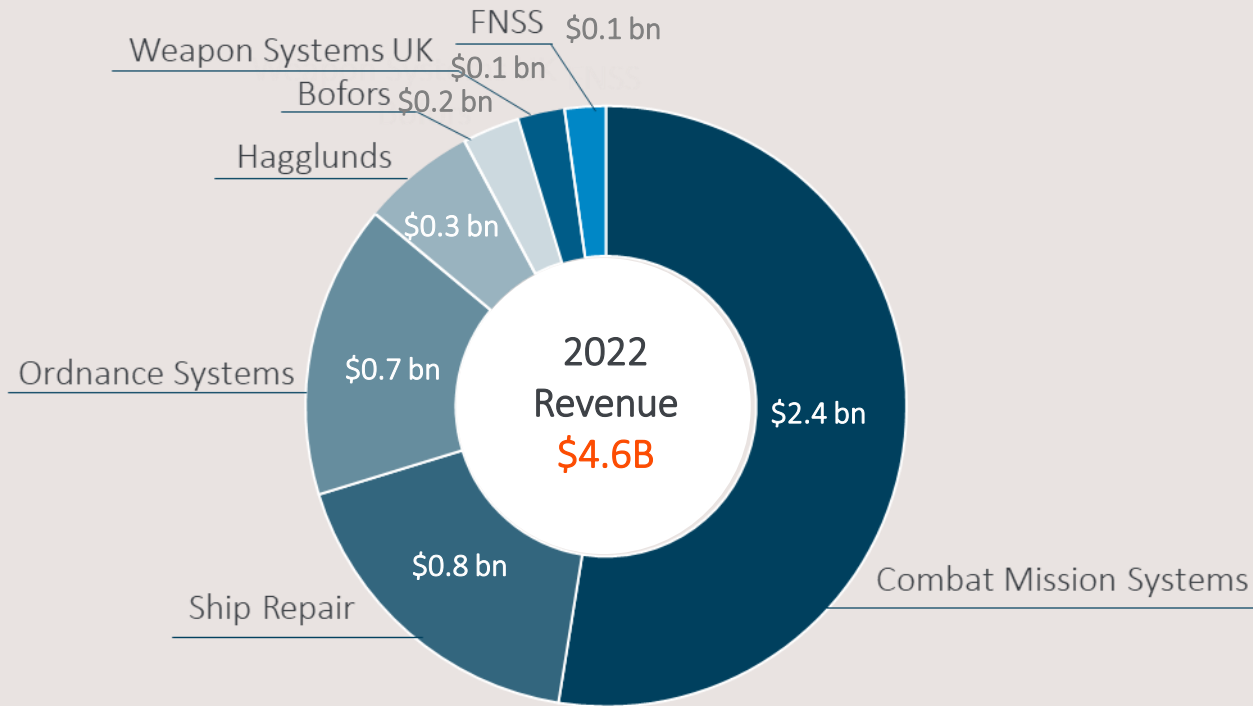
Platforms & Services: Business Performance



- Margin expansion driven by focus on operational excellence resulting in program performance improvements in US combat vehicles and ship repair
- Sales growth and continued margin expansion paced by transition of US combat vehicles to Full Rate production and international awards
- Expect continued sales growth and margin expansion

65% margin expansion demonstrated from 2020 - 2022

Platforms & Services: Business Structure



Ukraine Conflict Continues to Shape Global Land Combat Market



US Vehicle
Inventory Replenishment



155mm Ammo



European Artillery
Demand



CV90



Ukraine Inspired
FMS

Shaping national defense strategies and requirements across the US and Europe

Combat Vehicles



CV90 selected in
Slovakia and Czech

AMPV and ACV into
Full Rate Production

Bradley extended

CATV selected by 6
nations

Strong global vehicle franchise backlog able to leverage Ramp 2 Rate lessons learned from US to Europe

Artillery Programs



ARCHER mobile howitzer
in production for
Sweden and the UK



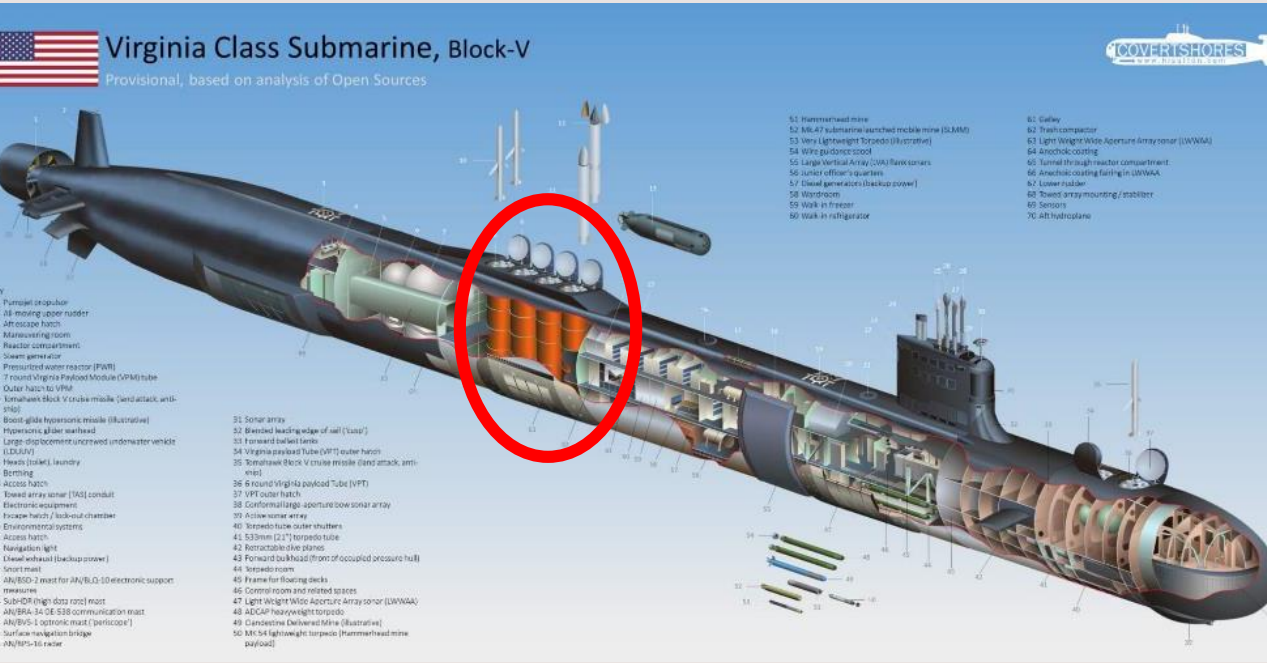
M109A7 armored artillery
in production for the US



M777 towed howitzer
international opportunities

Artillery opportunities focused on increasing range and survivability

Munitions and Weapon Systems



Supporting submarine industrial base and 155mm munitions ramps in the US

Future Technologies: Some examples at AUSA



- Long Range Precision Fires
 - M109A7-52 variant with XM1155-SC munitions to achieve extended range with a proven artillery variant and innovative munition design
- Counter-UAS technology
 - AMPV variant featuring proven C-UAS turret to counter UAS and loitering munition threats
- Arctic Theater technology
 - Cold Weather All Terrain Vehicle with armored and unarmored variants

Demonstrating the value of mission variants leveraging proven platforms

Supporting Ukraine



400 artillery systems, 600 vehicles and millions of munition rounds to Ukraine produced in whole or in part by Platforms & Services

Looking ahead

- Transitioning US combat vehicles to full rate production and international awards pace continued margin expansion and sales growth
- Providing substantial support to key customers supporting the conflict in Ukraine
- Future focus is on developing variants and new technology prototypes in franchise programs – rapid insertion and integration of technology
- Portfolio is well aligned to US and international customer priorities





Questions?